



FEDERAL TITLE IV AUTHORIZATION FORM

Through this document, you will tell Franklin College how you would like the College to manage your Federal Student Aid (FSA) as well as any potential credit balance on your student account with the Business Office.

An FSA credit balance is created when the total of all FSA funds credited to your student account exceeds the total of tuition, fees, room, board, and other eligible educational charges. Sources of FSA funds include the Federal Pell Grant, the Federal Supplementary Educational Opportunity Grant (FSEOG), Federal Direct Subsidized and/or Federal Direct Unsubsidized loan(s), the Federal Parent PLUS loan and the Federal Direct Graduate PLUS loan (Graduate students only).

If you authorize Franklin College to hold your FSA credit balance, the authorization will remain in effect for each subsequent payment period unless you withdraw it. However, Franklin College will never hold an FSA credit balance of loan funds beyond the end of the loan period, nor will Franklin College ever hold an FSA credit balance of other funds beyond the end of the award year for which the funds were awarded.

If you elect not to authorize Franklin College to hold your FSA credit balance, the credit will be paid to you no later than 14 calendar days after the balance is created (or 14 calendar days after the first day of class if the credit balance was created before the first day of class).

This authorization may be modified at any time by providing notification to the Office of Financial Aid. Modifications may be made by emailing finaid@franklincollege.edu or by submitting a written notification in person.

Please note: if you ever cancel your authorization to hold an FSA credit balance, the College will deliver any remaining credit balances to you within 14 days after receipt of your cancellation.

AUTHORIZATION

_____ I voluntarily authorize Franklin College to credit all Title IV funds to my student account to pay current educational charges, non-educational charges (i.e. bookstore charges) and prior YEAR charges not to exceed \$200.00. Furthermore, I authorize Franklin College to hold any FSA credit balance as described above, and I acknowledge that interest will not be earned on these balances. I understand this authorization will remain valid while enrolled at the college, and I may cancel this authorization, in writing, at any time.

_____ I do not authorize Franklin College to credit Title IV funds to pay current non-educational charges (i.e. bookstore charges) as well as prior term charges within the same academic year. I understand I will pay for these charges myself. Furthermore, I do not authorize Franklin College to hold my FSA credit balance and wish to have it paid to me within 14 days after receipt of this authorization form.

Student's Full Legal Name (REQUIRED)

Student ID Number (REQUIRED)

Student's Signature (REQUIRED)